



Battery X Metals Closes Acquisition of Y Lithium Project in Northern Saskatchewan

Company successfully closes previously announced acquisition

VANCOUVER, British Columbia – October 17, 2023 – **Battery X Metals Inc. (CSE: BATX) (OTCQB: BATXF) ("Battery X Metals" or the "Company")** is pleased to announce that, further to its news release of September 29, 2023, it has closed the acquisition ("**Acquisition**") of 100% of the issued and outstanding shares in YY Resources Inc. ("**YY Resources**"), which holds 100% ownership of the Y Lithium Project, a strategically located property in Northern Saskatchewan's Bailey Lake region.

Closing of the Acquisition

As consideration pursuant to the terms of the Acquisition, Battery X Metals has issued to the shareholders of YY Resources (a) a total of 10,000,000 common shares in the capital of the Company at a deemed value of \$0.06 per share and (b) a total of 10,000,000 share purchase warrants, where each warrant is exercisable to purchase one additional common share at a price of \$0.15 per share on or before October 16, 2025, for total deemed consideration of \$600,000. The consideration shares and the consideration warrants are subject to voluntary hold periods whereby (a) 2,500,000 consideration shares and 2,500,000 consideration warrants have no hold period; (b) 2,500,000 consideration shares and 2,500,000 consideration warrants will have a 30 day hold period expiring on November 15, 2023; (c) 2,500,000 consideration shares and 2,500,000 consideration warrants have a 60 day hold period expiring on December 15, 2023; and the remaining 2,500,000 consideration shares and 2,500,000 consideration warrants have a 90 day hold period expiring on January 14, 2024.

About Battery X Metals Inc.

Battery X Metals Inc. (CSE: BATX) (OTCQB: BATXF) is focused on the exploration and acquisition of critical mineral property assets in North America, such as battery and precious metals, and developing battery recycling technology to support the growing demand for sustainable and environmentally friendly energy solutions. The Company's Opatca Lithium Project is located in the Quebec James Bay region, an area known for its abundance of hard rock lithium resources. Additionally, the Company's wholly owned subsidiary, Battery X Recycling Technologies Inc., is dedicated to developing innovative technologies for refining battery metals and facilitating urban mining from spent lithium-ion batteries. Battery X Metals Inc. also holds ownership of gold exploration properties in Ontario's Red Lake Mining District, strategically located near Kinross Gold's Sobel and Great Bear properties. With a dedicated management team, focused on maximizing shareholder value and commitment to sustainability, Battery X Metals is positioned to be an emerging leader in critical mineral exploration and tomorrow's battery recycling industry.

On Behalf of the Board of Directors

Mark Brezer, Director

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Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release).

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Forward-Looking Statement Cautions

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to the Company's plans and expectations regarding the Acquisition and the potential benefits of and opportunities relating to the Acquisition. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "suggests," "indicate," "often," "target," "future," "likely," "pending," "potential," "goal," "objective," "prospective," and "possibly," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the Canadian Securities Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with the Acquisition and risks associated with the Company's mineral exploration operations, including the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.